

## NOTICE OF INTERLOCAL COOPERATION AGREEMENT

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended, (the "Code") that SALT LAKE CITY, UTAH (the "City"), and the REDEVELOPMENT AGENCY OF SALT LAKE CITY, UTAH (the "Agency"), have entered into an Interlocal Cooperation Agreement dated as of December 1, 2011 (the "UPAC Agreement").

The UPAC Agreement provides for the division between the Agency and the City of a portion of the annual tax increment revenues generated from the Agency's Central Business District Project Area (the "City Allocation"). Pursuant to the UPAC Agreement, the City has agreed to allow the Agency to use a portion of the City Allocation to pay financing, design, construction, acquisition, and related costs of a performing arts center to be located in downtown Salt Lake City (the "UPAC Project").

The division of the City Allocation described above is intended to begin with the 2015 tax year and continue through the 2040 tax year. The UPAC Agreement shall commence on the date of final execution by the parties and shall continue through December 31, 2041, unless changed by mutual agreement in writing by each Party.

The UPAC Agreement also provides for the initial financing of the UPAC Project and an agreement of the Agency to use the allocated tax increment revenues for the UPAC Project and to reimburse the City for financing costs incurred by the City or to refinance debt initially issued by the City for the UPAC Project.

A copy of the UPAC Agreement and the resolution of the Board of Directors of the Agency (the "Agency Resolution") authorizing and approving the UPAC Agreement are on file at the office of the Executive Director at 451 South State Street, Room 418, Salt Lake City, Utah 84111. A copy of the UPAC Agreement and the Resolution of the City Council of the City (the "City Resolution") authorizing and approving the UPAC Agreement are on file at the office of the City Recorder, 451 South State Street, Room 415, Salt Lake City, Utah 84111. The UPAC Agreement, the Agency Resolution, and the City Resolution may be examined during normal business hours for a period of at least thirty (30) days following the publication date of this Notice.

NOTICE IS FURTHER GIVEN that pursuant to law and for a period of thirty (30) days from and after the date of the publication of this Notice, any person in interest shall have the right to contest the legality of the UPAC Agreement, the Agency Resolution, and the City Resolution, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED December 13, 2011

By: /s/ Christine Meeker  
City Recorder

(SEAL)

By: /s/ D.J. Baxter  
Executive Director